



Wellard

ASX Announcement
16 May 2016

Operating update including Indonesia permit release

Wellard Ltd (Wellard, ASX:WLD) is pleased to provide the following operations update on a number of its key business areas.

The Indonesian Government has issued import permits for 250,000 cattle in the May-August trimester which is a positive development for Australian cattle producers and exporters.

The timing of the quota release has complemented Wellard's shipping schedule because it has two vessels in transit back to Australia, the MV Ocean Drover and the MV Ocean Outback. Both vessels will now be able to load cattle for Indonesian clients without delay.

The religious festivals of Ramadan and Lebaran are traditional high periods of demand for beef from Indonesian consumers.

To assist Wellard's growth plans, Wellard has appointed Brendan Wade as Chief Operating Officer, a role previously held by Scot Braithwaite who has now moved to become the Company's Chief Business Development Officer.

Brendan founded and successfully ran his own stock agency (Watkins & Co, Roma, Queensland) and most recently was Livestock Manager for Landmark with responsibility for the company's livestock division across Queensland & Northern/Central NSW.

He has served as a Director of AuctionsPlus Pty Ltd and Landmark Real Estate and as National President and Queensland Chairman of the Australian Livestock & Property Agents Association (ALPA).

"Wellard is growing through new markets and organic growth in existing markets," Wellard Managing Director Mauro Balzarini said. "This change enables Scot to pursue those new markets and service existing clients, while ensuring our exporting operations, where shipping capacity will soon increase by 50 per cent, are managed efficiently.

"Brendan possesses experience in senior management roles in large stock agencies and has successfully started, managed and grown his own business, so he has the right blend of corporate and hands-on experience to perform this important role."

In the meantime, Wellard is pleased with the initial performance of the MV Ocean Shearer in its first two weeks of operation. The vessel, which is en-route to South America, is achieving Wellard's speed and efficiency benchmarks and in Brazil cattle accumulation is progressing well for its first shipment.

For further information:

Investors

Managing Director, Mauro Balzarini
Finance Director, Greg Wheeler
Phone: + 61 8 9432 2800

Media

FTI Consulting, Cameron Morse
Phone: + 61 8 9485 8888
Mobile: +61 (0) 433 886 871

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